

RESOLUTION 78-33

RESOLUTION AUTHORIZING COMMITMENT OF  
FUNDS TO DEVELOPERS

WHEREAS, the California Housing Finance Agency staff has reviewed loan applications from certain housing sponsors and has recommended to the Loan Committee that certain loans be approved; and

WHEREAS, the Loan Committee has reviewed those loan applications and concurs in the recommendations of the staff; and

WHEREAS, based upon the recommendation of staff, the report of the Loan Committee and its review, the Board of Directors has determined that loan commitments be made to certain housing sponsors.

NOW, THEREFORE, BE IT ENACTED by the Board of Directors:

- (1) The President, or in the President's absence, the Senior Vice President, of the California Housing Finance Agency is hereby authorized to transmit commitment letters, substantially in the form attached, to the following housing sponsors:

PROJECT NO.	DEV. NAME CITY	# UNITS	MORTGAGE AMOUNT
75-1-N	St. Mary's Gardens Oakland	101	\$3,654,000.00


(based upon staff recommendations and Loan Committee approval)

- (2) The commitment letter shall specifically state that the commitment is subject to the Agency's ability to sell its bonds in an amount sufficient to fund the commitment.

I hereby certify that this is a true and correct copy of Resolution 78-33 adopted at a duly constituted meeting of the Board of Directors of the California Housing Finance Agency held on

April 18, 1978.

ATTEST

  
Stuart Honse  
Secretary